

Attorneys for HLS of Nevada LLC *dba* Nevada West Financial

UNITED STATES BANKRUPTCY COURT
District of Nevada

In Re

SAMUEL L. BUCHANAN and

DEBRA G. BUCHANAN

Debtors.

CASE NO.: BK-S-18-11656-mkn

Chapter 13

STIPULATION FOR ADEQUATE PROTECTION PAYMENTS

COMES NOW, HLS of Nevada LLC *dba* Nevada West Financial (“Creditor”), by and through its attorney, Christine A. Roberts, of The Law Offices of Christine A. Roberts PLLC, and Debtors Samuel L. Buchanan and Debra G. Buchanan by and through their counsel Peter Aldous, Esq. and stipulate and agree to adequate protection payments.

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STIPULATED FACTS

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2 1. On or about March 28, 2018, the Debtors filed this Chapter 13 Voluntary Petition and
3 an order for relief was entered. Debtors have filed a previous bankruptcy. Debtors filed one Chapter
4 13 bankruptcy case, Case No. 13-63479 in the State of Georgia. Debtors received their Chapter 13
5 discharge on October 4, 2013.

6 2. Debtors, Samuel and Debra Buchanan entered into a Vehicle Sale Agreement with
7 Nevada West Financial for a 2015 Honda Civic, Vin # 19XFB2F73FE090376 in the amount of
8 \$17,545.04. (*See* Exhibit 1, a copy of the agreement). (*See* also Declaration of Mathew Kane filed in
9 support of this matter).

10 3. The agreement term commenced on July 25, 2016 and continued until June 25, 2022.
11 According to the contract the Debtors agreed to pay \$403.12 monthly at an annual interest rate of
12 18%. The loan payoff, including interest as of September 6, 2018, is \$14,694.60.

13 4. Debtors first Chapter 13 plan purported to pay the value of the vehicle at a reduced
14 interest rate and Debtors made the payments directly to the creditor.

15 5. After the filing of the plan Debtors filed an Amended Plan proposing to make the
16 vehicle payments to the Trustee.

17 6. The parties have now reached an agreement for the amount of the payments, the
18 interest rate and to pay the Creditor monthly pre-confirmation.

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20 **SETTLEMENT TERMS**

21 IT IS HEREBY STIPULATED AND AGREED that Debtors shall pay HLS the sums due and
22 owing on the loan except that the interest rate will be reduced to 6.5%;

23 IT IS FURTHER STIPUALTED AND AGREED that the Chapter 13 Trustee shall make
24 regular monthly payments of \$321.89 to HLS beginning October 25, 2018 and on the 25th day each
25 month thereafter until all 53 payments are made under the plan;

26 IT IS FURTHER STIPULATED AND AGREED that if Debtors fail to make any payment
27 timely pursuant to the terms of this stipulation Nevada West Financial may file an ex parte
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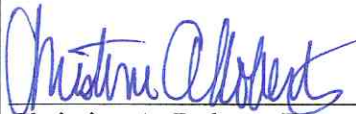
1 application for an order for relief from stay allowing Debtor to turnover the vehicle to the Creditor or
2 allowing the Creditor to repossess the vehicle immediately;

3 IT IS FURTHER STIPULATED AND AGREED that this stipulation and order shall remain
4 in full effect and shall be binding upon the conversion of the case;

5 IT IS FURTHER STIPUALTED AND AGREED that Debtor shall maintain insurance on the
6 vehicle and timely pay any and all registration fees for the vehicle.

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11 Dated this 20nd day of October 2018

Dated this 18th day of October 2018

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13 _____
14 Christine A. Roberts Esq.
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By: /s/ Peter Aldous
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